

Grizzly Announces Private Placement

Edmonton, Alberta--(Newsfile Corp. - June 20, 2024) - Grizzly Discoveries Inc. (TSXV: GZD) (FSE: G6H) (OTCQB: GZDIF) ("Grizzly" or the "Company") is pleased to announce a private placement (the "Offering") of Units and Flow-Through Units for aggregate gross proceeds of \$1,000,000 if fully subscribed. The Offering consists of up to 16,666,668 Units and up to an additional 16,666,668 in any combination of Units or Flow-Through Units, at a price of \$0.03 per Unit and Flow-Through Unit (each as defined below).

Each Unit shall consist of one common share of the Company ("Common Share") and one non-transferrable common share purchase warrant ("Warrant") entitling the warrant holder to purchase an additional Common Share for \$0.05 and expiring on the earlier of a) 30 days following written notice by the Company to the warrant holder that the volume-weighted average trading price of the Common Shares on the TSX Venture Exchange is at or greater than CA\$0.10 per Common Share for 10 consecutive trading days; and (b) 24 months from the date of issuance. Each Flow-Through Unit shall consist of one Common Share and one half of one Warrant, each of which shall be issued as a "flow through share" for the purposes of the *Income Tax Act* (Canada). The Offering is being offered to qualified subscribers in the Provinces of Alberta, British Columbia and Ontario and in other jurisdictions as the Company may in its discretion determine, in reliance upon exemptions from the registration and prospectus requirements of applicable securities legislation

The Company intends to use the proceeds of the Offering, if fully subscribed, as follows:

Mineral Property Exploration	Drill Exploration Program	\$	500,000		
	Other	\$	100,000	\$	600,000
Mineral Rights and Permits				\$	105,000
Corporate Overhead	Management fees to Officers	\$	72,000		
(6 months)	Other Corporate Overhead	\$	213,000	\$	285,000
General working capital				\$	10,000
				\$	1,000,000

There is no minimum to the Offering. If the Company closes on less than the maximum proceeds, the use of proceeds will be adjusted. In the case that the Offering is over-subscribed, the Company may increase the size of the Offering by an additional 10%, with any remaining over-subscribed amount allocated pro-rata to all subscribers.

In connection with the Offering, the Company may pay finders fees payable in any combination of cash and warrants with terms equivalent to the Warrants, to registered broker dealers, limited market dealers or arm's length persons in accordance with the policies of the TSX Venture Exchange (the "Exchange") and applicable securities legislation and regulations. The Common Shares and any Common Shares issued on exercise of the Warrants are subject to restrictions on trading until four months and one day from the date of issuance in accordance with the policies of the Exchange. The Offering is subject to acceptance by the Exchange.

ABOUT GRIZZLY DISCOVERIES INC.

Grizzly is a diversified Canadian mineral exploration company with its primary listing on the TSX Venture Exchange focused on developing its approximately 72,700 ha (approximately 180,000 acres) of precious and base metals properties in southeastern British Columbia. Grizzly is run by a highly experienced junior resource sector management team, who have a track record of advancing

exploration projects from early exploration stage through to feasibility stage.

On behalf of the Board,

GRIZZLY DISCOVERIES INC.

Brian Testo, CEO, President

For further information, please visit our website at www.grizzlydiscoveries.com or contact:

Nancy Massicotte
Corporate Development
Tel: 604-507-3377
Email: nancy@grizzlydiscoveries.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Caution concerning forward-looking information

This press release contains "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws. This information and statements address future activities, events, plans, developments and projections. All statements, other than statements of historical fact, constitute forward-looking statements or forward-looking information. Such forward-looking information and statements are frequently identified by words such as "may," "will," "should," "anticipate," "plan," "expect," "believe," "estimate," "intend" and similar terminology, and reflect assumptions, estimates, opinions and analysis made by management of Grizzly in light of its experience, current conditions, expectations of future developments and other factors which it believes to be reasonable and relevant. Forward-looking information and statements involve known and unknown risks and uncertainties that may cause Grizzly's actual results, performance and achievements to differ materially from those expressed or implied by the forward-looking information and statements and accordingly, undue reliance should not be placed thereon.

Risks and uncertainties that may cause actual results to vary include but are not limited to the availability of financing; fluctuations in commodity prices; changes to and compliance with applicable laws and regulations, including environmental laws and obtaining requisite permits; political, economic and other risks; as well as other risks and uncertainties which are more fully described in our annual and quarterly Management's Discussion and Analysis and in other filings made by us with Canadian securities regulatory authorities and available under the Company's SEDAR+ profile at www.sedarplus.ca. Grizzly disclaims any obligation to update or revise any forward-looking information or statements except as may be required by law.

**NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S.
NEWSWIRE SERVICES AND DOES NOT CONSTITUTE AN OFFER OF THE SECURITIES
DESCRIBED HEREIN**



GRIZZLY
Discoveries Inc.

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/213699>